



# Time for a Model Change: Re-engineering the Global Automotive Industry

*Graeme P. Maxton, John Wormald*

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The automotive industry ranks among the most significant business phenomena of the 20th century and remains vitally important today, accounting for almost 11% of the GDP of North America, Europe and Japan and one in nine jobs. Although its products have had a fundamental impact on modern society in economic and social terms, the industry has found it hard to adjust to contemporary conditions and is thus no longer esteemed in capital markets. Riven with internal contradictions that inhibit reform, it now faces a stark choice between years of strife or radical change. Highlighting the challenges and opportunities that exist for managers, legislators, financial institutions and potential industry entrants, this book is a wake-up call for those who work in the automotive industry. Most of all, it gives us all cause to reflect on the value of mobility, today and tomorrow. Graeme Maxton is director of AutoPolis, a firm that specializes in the structures and dynamics of the world automotive industry and helps clients position themselves for profitable growth. He is responsible for its activities in Asia and since 1992, has been closely affiliated with the Economist Newspaper Group and chairs all of The Economist's automotive industry conferences throughout the world. He writes for Business China, Business Asia, and various other Group publications, as well as for numerous newspapers throughout Europe and Asia. He is also a television, radio, and press commentator on the industry. Maxton and Wormald were co-authors of *Driving Over a Cliff? Business Lessons from the World's Car Industry* (Addison Wesley, 1994), which was nominated for the Financial Times Best Book about Business Award. John Wormald is a director and co-founder of Autopolis. He has worked in and for the automotive industry for over 25 years. He advises vehicle manufacturers, component suppliers, distribution and service companies, and financial and government institutions, with a particular emphasis on the downstream distribution and service sectors of the industry. He regularly lectures about the industry, speaks at industry conferences, writes for automotive and general publications, and is quoted and interviewed in the media. He is a co-author of *Driving Over a Cliff?*

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